

Transport Department – APSRTC – Government Guarantee in favour of APSRTC for borrowing Rs.385.00 Crores from Commercial Banks - Orders – Issued

TRANSPORT, ROADS & BUILDINGS (TR.II) DEPARTMENT

G.O.Ms.No. 29

Dated : 15-03-2014

Read :

From Vice Chairman & Managing Director, APSRTC Lr. No. IR3/781(6)/2013-PO.IV Dated 03-03-2014.

O R D E R:

In the letter read above, the Vice Chairman & Managing Director, Andhra Pradesh State Road Transport Corporation (APSRTC), Hyderabad, has informed that the Corporation is facing huge working capital gap in view of various uncontrollable factors like Samaikya Andhra Agitation, Telangana Agitation, Bundhs etc., and is due for payment to suppliers, internal trusts and employees. Therefore, it was requested to render a financial assistance of Rs.385 Crores from the Government.

2. Government, after careful consideration of the matter hereby agree to permit the Andhra Pradesh State Road Transport Corporation (APSRTC) to go for borrowing against Government Guarantee for debt service for Rs. 385 Crores (Rupees Three Hundred and Eighty Five Crores only) from Commercial Banks.

3. The VC & MD, APSRTC, Hyderabad, shall take necessary action to call for tenders and avail loans to the extent of Rs.385 Crores from the Commercial Banks who quote lowest rates of interest.

4. This orders issues with the concurrence of Finance [Expr. PW.II] Department vide their U.O. No.6738/A/306/Exp.PW-II/14, Dt.15.03.2014

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

D. LAKSHMI PARTHASARATHY
SPECIAL CHIEF SECRETARY TO GOVERNMENT

To
The Vice-Chairman & Managing Director, APSRTC, Bus Bhavan,
Musheerabad, RTC X Roads, Hyderabad.
Finance (Expr. PW.II) Dept.,
PS to Spl.CS to Govt. (TR),
SF/SCs.

//FORWARDED :: BY ORDER//

SECTION OFFICER